

Russian Stocks Continue to Fall on Ukraine Fears

By [The Moscow Times](#)

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Russian assets fell for the second straight session on Tuesday on signs of renewed tension in eastern Ukraine.

At 10.30 a.m in Moscow, the dollar-denominated RTS index was down 0.7 percent to 1,352 points, while the ruble-traded MICEX lost 0.5 percent to 1,475 points. Both fell more than 1 percent on Monday.

Ukraine accused Russian army officers on Monday of fighting alongside separatists in the east of the country and said Moscow was once more building up its troops on the joint border. The United States accused Russia of providing armaments to rebels.

"Rising risk perception regarding Ukraine and stocks trading ex-dividend ... were largely the cause" of the decline, analysts at Sberbank Investment Research wrote in a morning note.

Top dividend companies are not due to pay out to shareholders until late July-early August.

"Thus some short-term pressure on the ruble may be seen," Maxim Korovin, an analyst at VTB Capital Research, wrote in a note to clients.

The ruble was down 0.1 percent against both the dollar and the euro, trading at 34.37 and 46.77, respectively.

This left the ruble 0.1 percent weaker at 39.95 against the dollar-euro basket that the Central Bank uses to guide the currency's nominal exchange rate.

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